



Session 30

Direct Loan Origination Online



Pilot Information

- The site was designed so schools and their CSR's have the capability to view data in the same format
- Schools participated in the design of the site
- Pilot was conducted in January
- 53 schools participated
 - With a total of 78 school Users
 - 12 Department Staff





User Security

- School Financial Aid Officer calls the LOC
- The LOC will set up ONE person in the Financial Aid Office to be the school administrator
- The school administrator registers other school users via web application
 - The administrator will have the capability to add an SFAO, AFAO, and AFAO with web credit check ability





User Security

*Administration

- User Account Maintenance Contact LOC
 - Password Resets
 - Change of Group
 - Delete Admin Users
- School Administrator Options
 - Ability to remove school users from system at will
 - Ability to change user capabilities





User Security *Account Recertification

- Occurs annually
- List of users sent to school administrator for review
- School administrator identifies users to be removed from system and changes user privileges
- Security reports
 - Dormant accounts





Full Implementation

- Will be available in early April
- Changes based on pilot feedback
 - Disbursement Pages:
 - Disbursement Summary page there will be an indicator that there are actual disbursements
 - Disbursement Detail page If there is no actual disbursement activity, the word NONE will appear to show no activity
 - Actual Disbursements totals will be on the Actual Disbursement page





Full Implementation

- Changes based on pilot feedback (cont)
 - A link to School Batch Detail and Batch Error pages from the Loan Batch Information page
 - The "Loan Status" link on the Loan Detail page will now read "Loan Batch Information"
 - Users will have access to the FAQ's and Glossary while using the internal pages
 - The "Direct Loan" icon will be link to the Direct Loan website throughout the application
- Web Credit Request Process

Web Credit Request Process

- Does not replace the current PLUS origination process
- Only does one credit check at a time
- Schools will need to obtain authorization from the parent
 - There will be a PDF file located on the site that can be printed and signed by the parent
- The institution will only receive an "Accept" or "Denied" answer



Web Credit Request Process

- Each time the credit check is accessed, the data is recorded and stored
 - Each night the transactions are downloaded to the LOS
 - The LOS will create an acceptance letter or denial letter
 - Each attempt creates a line item on the borrower's credit history displaying "U.S.
 Department of Education"



Questions

- If you have questions, please send them to:

 loan_origination@mail.eds.com
 - Use a subject line of "LO Online"
 - Answers will be returned within 3 business days
 - If an answer cannot be given within 3 business days, you will be notified
 - Please include your name, organization, and a phone number

